

Program 22-922: State Debt Service

Program Authorization: Article 7, Section 9(B) of the 1974 State Constitution

PROGRAM DESCRIPTION

This program provides the necessary funding to pay all general obligations bonds that are secured by the full faith and credit of the state becoming due and payable during Fiscal Year 2001.

STATE DEBT SERVICE	\$	\$
OUTSTANDING/AUTHORIZED STATE DEBT – as of June 30, 2000 (estimated):		
Interest	662,971,000	
Principal	1,761,431,000	
TOTAL OUTSTANDING/AUTHORIZED STATE DEBT – as of June 30, 2000		2,424,402,000
ESTIMATED STATE DEBT SERVICE COST FOR FY 2001:		
Interest	94,502,575	
Principal	136,338,493	
Anticipated bond sale	18,011,000	
less Reserve Use	(450,605)	
TOTAL ESTIMATED STATE DEBT SERVICE COST FOR FY 2001		248,401,463

RESOURCE ALLOCATION FOR THE PROGRAM

	ACTUAL	ACT 10	EXISTING	CONTINUATION	RECOMMENDED	RECOMMENDED
	1998-1999	1999- 2000	1999- 2000	2000 - 2001	2000 - 2001	OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$239,316,768	\$96,044,805	\$96,044,805	\$248,401,463	\$248,401,463	\$152,356,658
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	0	0	0	0	0	0
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
TOTAL MEANS OF FINANCING	\$239,316,768	\$96,044,805	\$96,044,805	\$248,401,463	\$248,401,463	\$152,356,658
EXPENDITURES & REQUEST:						
Salaries	\$0	\$0	\$0	\$0	\$0	\$0
Other Compensation	0	0	0	0	0	0
Related Benefits	0	0	0	0	0	0
Total Operating Expenses	0	0	0	0	0	0
Professional Services	0	0	0	0	0	0
Total Other Charges	239,316,768	96,044,805	96,044,805	248,401,463	248,401,463	152,356,658
Total Acq. & Major Repairs	0	0	0	0	0	0
TOTAL EXPENDITURES AND REQUEST	\$239,316,768	\$96,044,805	\$96,044,805	\$248,401,463	\$248,401,463	\$152,356,658
AUTHORIZED FULL-TIME						
EQUIVALENTS: Classified	0	0	0	0	0	0
Unclassified	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

This agency's recommended appropriation does not include any funds for short-term debt.

See below for long-term debt.

SOURCE OF FUNDING

The source of funding for this program is State General Fund.

ANALYSIS OF RECOMMENDATION

GENERAL FUND	TOTAL	T.O.	DESCRIPTION
\$96,044,805	\$96,044,805	0	ACT 10 FISCAL YEAR 1999-2000
			BA-7 TRANSACTIONS:
\$0	\$0	0	None
\$96,044,805	\$96,044,805	0	EXISTING OPERATING BUDGET – December 3, 1999
\$21,881,925	\$21,881,925	0	Other Adjustments - Regular Session 1999 three (3) year debt defeasance - Fiscal Year 2000 Existing Operating Budget (E.O.B.) funding level reflects a \$31,990,195 savings associated with this defeasance plan. Fiscal Year 2001 savings associated with this defeasance plan is \$10,108,270; therefore, an adjustment of \$21,881,925 to the E.O.B. was made in calculating Fiscal Year 2001 debt level.
\$42,404,000	\$42,404,000	0	Other Adjustments - Regular Session 1998 three (3) year debt defeasance - Fiscal Year 2000 Existing Operating Budget funding level reflected a \$71,550,000 savings associated with the Regular Session 1998 defeasance plan. Fiscal Year '01 savings associated with this defeasance plan is \$29,146,000; therefore, an adjustment of \$42,404,000 to the E.O.B. was made in calculating FY'01 debt level.
\$95,000,000	\$95,000,000	0	Other Adjustments - Regular Session 1997 four (4) year debt defeasance - Fiscal Year 2000 Existing Operating Budget funding level reflected a \$120,000,000 savings associated with the Regular Session 1997 defeasance plan. Fiscal Year '01 savings associated with this defeasance plan is \$25,000,000; therefore, an adjustment of \$95,000,000 to the E.O.B. was made in calculating FY'01 debt level.
\$877,366	\$877,366	0	Use of reserve funding in lieu of State General Fund. The FY'00 Existing Operating Budget anticipates bond reserves totaling \$1,327,971 are available for paying debt requirements. For Fiscal Year 2001 it is anticipated that \$450,605 of bond reserves will be available for paying debt requirements. Therefore, an adjustment of \$877,366 to the E.O.B. was made in calculating FY'01 debt level.
(\$25,817,633)	(\$25,817,633)	0	Other Adjustments - Adjustment to reflect cost of prior bond sales pursuant to the debt amortization schedule
\$18,011,000	\$18,011,000	0	Other Adjustments - Adjustment for projected general obligation bond sales of \$200 million at an average 6.5% interest rate
\$248,401,463	\$248,401,463	0	TOTAL RECOMMENDED
\$0	\$0	0	LESS GOVERNOR'S SUPPLEMENTARY RECOMMENDATIONS
\$248,401,463	\$248,401,463	0	BASE EXECUTIVE BUDGET FISCAL YEAR 2000-2001
			SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON SALES TAX RENEWAL:
\$0	\$0	0	None
\$0	\$0	0	TOTAL SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON SALES TAX RENEWAL

			SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE:
\$0	\$0	0	None
\$0	\$0	0	TOTAL SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE
\$248,401,463	\$248,401,463	0	GRAND TOTAL RECOMMENDED

The total means of financing for this program is recommended at 258.6% of the existing operating budget. It represents 100% of the total request (\$248,401,463) for this program. The differences between existing operating budget and total recommended are itemized above.

PROFESSIONAL SERVICES

This program does not have funding for Professional Service for Fiscal Year 2000-2001.

OTHER CHARGES

The allocation of Debt Service by agency is as follows :

STATE AGENCIES

Schedule Number	Agency	\$
01-100	Office of The Governor	455,840
01-107	Division of Administration-State Buildings	6,853,628
01-112	Department of The Military	970,036
01-115	Facility Planning	1,407,663
01-124	Louisiana Superdome	520,339
01-129	Louisiana Commission on Law Enforcement	4,654,639
01-130	Department of Veterans Affairs	215,763
04-139	Secretary of State	1,038,630
04-144	Commissioner of Elections	799,832
04-160	Department of Agriculture	143,074
05-252	Dept. of Economic Development-Office of the Secretary	1,409,752
06-262	Office of State Library	446,882
06-263	Office of State Museum	464,543
06-264	Office of State Parks	4,217,033
06-267	Office of Tourism	84,206
07-272	DOTD-Office of the Secretary	40,951
07-276	Office of Highways	84,428,102
08-400	Corrections-Administrative	1,792
08-401	Louisiana Correctional And Industrial School	363,188

08-402	Louisiana State Penitentiary	6,645,045
08-403	Office of Youth Development	840,272
08-406	Louisiana Correctional Institute For Women	540,559
08-409	Dixon Correctional Facility	558,219
08-410	Work Training Facility-South	456,608
08-412	Work Training Facility-North	170,460
08-413	Hunt Correctional Center	2,331,159
08-414	Wade Correctional Facility	1,017,642
08-416	Washington Correctional Facility	1,777,803
08-418	Public Safety Management And Finance	861,003
08-419	Office of State Police	1,454,031
09-305	DHH-Office of the Secretary	58,612
09-311	New Orleans Home And Rehabilitation Center	231,375
09-312	E.A. Conway Medical Center	1,830,272
09-313	Earl K. Long Medical Center	31,225
09-314	Huey P. Long Medical Center	49,654
09-315	University Medical Center	1,085,212
09-316	Moss Regional Medical Center	130,533
09-317	Lallie Kemp Regional Medical Center	29,946
09-318	Washington-St. Tammany Regional Medical Center	18,940
09-319	Villa Feliciana Chronic Disease	222,417
09-321	Leonard J. Chabert Medical Center	339,897
09-322	Medical Center of Louisiana in New Orleans	4,347,084
09-326	Office of Public Health	108,265
09-330	Office of Mental Health	227,792
09-331	Central Louisiana State Hospital	634,235
09-332	East Louisiana State Hospital	264,137
09-333	Southeast Louisiana State Hospital	417,448
09-335	Greenwell Springs Hospital	36,856
09-337	Feliciana Forensic Facility	67,826
09-338	New Orleans Adolescent Hospital	35,832
09-340	Office of Mental Retardation	27,642
09-341	Peltier-Lawless Developmental Center	40,951
09-342	Metropolitan Development Center	369,331
09-344	Hammond State School	44,023
09-346	Northwest State School	24,571
09-347	Pinecrest State School	185,817

09-348	Ruston Developmental Center	256
09-349	Southwest Developmental Center	5,805
09-350	Health Education Authority of Louisiana	6,399
09-351	Office of Substance Abuse	28,410
09-370	Office of Community Services	10,494
09-374	Division of Rehabilitation Services	8,446
12-440	Department of Revenue And Taxation	19,452
13-850	DEQ-Office of the Secretary	171,484
13-854	DEQ-Office of Legal Affairs & Enforcement	6,399
16-512	Wildlife and Fisheries-Secretary	113,128
16-513	Office of Wildlife	805,719
16-514	Office of Fisheries	166,877
19-600	LSU-Board of Supervisors	813,909
19-601	LSU-Baton Rouge	8,387,053
19-602	LSU-Alexandria	148,449
19-603	University of New Orleans	5,761,095
19-604	LSU-Medical Center	6,855,522
19-605	LSU-Eunice	219,346
19-606	LSU-Shreveport	1,407,705
19-607	LSU-Agricultural Center	191,192
19-608	Paul M. Herbert Law Center	84,206
19-615	Southern University Board of Supervisors	134,116
19-616	Southern University Baton Rouge	5,158,086
19-617	Southern University New Orleans	844,469
19-618	Southern University-Shreveport	326,332
19-620	Board of Trustees For State Colleges	600,962
19-621	Nicholls State University	874,503
19-623	Grambling State University	3,061,937
19-625	Louisiana Tech University	3,653,557
19-627	McNeese State University	2,294,815
19-629	Northeast Louisiana University	2,863,527
19-631	Northwestern State University	1,814,864
19-634	Southeastern Louisiana University	1,933,674
19-640	University of Southwestern Louisiana	4,563,835
19-641	Delgado Community College	1,269,903
19-643	Elaine P. Nunez Community College	523,410
19-651	Louisiana School for the Visually Impaired	30,970

19-653	Louisiana School for the Deaf	1,989,471
19-655	Louisiana Special Education Center	77,296
19-657	Louisiana School for Math, Science, & The Arts	61,939
19-662	Louisiana Educational Television Authority	607,308
19-666	La School for the Gifted and Talented	341,432
19-674	Louisiana Universities Marine Consortium	517,012
19-701	New Orleans Regional Tech Institute/College	358,325
19-702	Jefferson Technical Institute/College	5,119
19-703	Sidney N. Collier Tech Institute/College	66,034
19-704	West Jefferson Tech Institute/College	80,623
19-710	Regional Management Center 2, Baton Rouge	46,070
19-711	Baton Rouge Regional Tech/Institute	158,687
19-712	Sullivan Technical Institute/College	3,839
19-713	Hammond Area Tech Institute/College	8,702
19-715	Jumonville Tech Institute/College	19,452
19-716	Florida Parish Technical Institute	2,048
19-717	Westside Tech Institute/College	12,797
	Livingston Vo-Tech (Old)	10,238
	Elaine P. Nunez (Old)	3,839
19-720	Ascension Tech Institute/College	2,815
19-721	Folkes Technical Institute/College	10,750
19-730	Houma Vo-Tech Region III	38,392
19-731	South Louisiana Regional Tech Institute/College	153,568
19-733	Lafourche Technical Institute/College	13,821
19-734	River Parishes Technical Institute/College	28,666
19-741	Lafayette Regional Tech Institute/College	33,017
19-742	T.H. Harris Technical Institute	48,630
19-743	Teche Area Technical Institute/College	51,957
19-745	Evangeline Area Technical Institute/College	6,911
19-746	Charles B. Coreil Technical Institute	19,196
19-750	Lake Charles Vo-Tech Region V	7,166
19-751	Sowela Regional Technical Institute	140,770
19-752	Jefferson Davis Vo-Tech	15,357
19-754	Oakdale Technical Institute	2,304
19-762	Huey P. Long Technical Institute/College	75,248
19-763	Avoyelles Technical Institute	16,125
19-764	Shelby Jackson Technical	15,357

19-765	Lamar Salter Technical Institute	16,125
19-770	Regional Management Center 7-Shreveport	20,476
19-771	Shreveport Regional Tech Institute	34,297
19-772	Northwest Louisiana Technical Institute	38,136
19-778	Claiborne Technical Center	21,499
19-781	Delta Ouachita Technical Institute/College	225,233
19-784	Talulah Technical Institute/College	53,493
19-786	Bastrop Technical Institute/College	<u>47,350</u>
	TOTAL STATE AGENCIES – EXECUTIVE BRANCH	196,695,783
23-960	Legislative Budgetary Control Council	1,115,414
23	House of Representatives	281,541
24-JUD	Judiciary Department	662,133
24-JUD	Judiciary-Circuit Court of Appeals	435,365
24-JUD	Judiciary-Court of Appeal 2 nd Circuit	<u>219,858</u>
	TOTAL JUDICIAL AND LEGISLATIVE BRANCHES	2,714,311
	Abbeville Harbor And Terminal	99,050
	Acadia Parish	20,988
	Alexandria	665,460
	Allen Parish Police Jury	30,714
	Almonaster-Michoud Industrial District	177,370
	Atachafalaya Basin Division	156,869
	Audubon Park Commission	391,598
	Avoyelles Parish	15,357
	Baton Rouge Metro Airport	271,303
	Beauregard Parish School Board	20,476
	Benton Junior High School	11,518
	Berwick	6,399
	Biomedical Research Institute of Northwest Louisiana	447,906
	Bossier City	20,476
	Bossier Parish	81,903
	Bunkie	12,797
	Caddo Parish	28,666
	Caddo/Bossier Port Commission	486,298
	Calcasieu Parish	40,951
	Calcasieu Parish Sewer District	15,869

Caldwell Parish	12,797
Caldwell Parish Law Enforcement	51,189
Chennault Air Base	2,149,949
City of Alexandria	164,062
City of New Orleans	1,375,199
City of Plaquemine	25,595
Concordia Parish Law Enforcement	73,457
Cottonport	10,238
Delhi	4,351
Dequincy	6,911
East Feliciana Parish	12,797
England Authority	60,147
Evangeline Parish	71,665
Golden Meadow	10,750
Greater Baton Rouge Port Commission	175,067
Greater Baton Rouge Zoo	38,392
Greater Lafourche Port Commission	351,158
Gretna	3,071
Hammond Downtown Development District	7,678
Houma Civic Center	76,784
Housing Authority of New Orleans	25,595
Iberia Parish	102,379
Iberia Parish Airport Authority	8,702
Iberville Water District No. 3	3,839
Industrial Development Board of Caddo, Inc.	89,581
Jeanerette	7,678
Jean Lafitte	20,476
Jefferson Davis Parish	85,486
Jefferson Parish	400,556
Jefferson Parish Port Commission	5,631
Kenner	52,981
Kentwood	8,190
Lafayette	17,916
Lafayette Convention And Visitors Commission	5,119
Lafourche Parish	37,112
La Cotton Museum	10,494
Lake Borgne Basin Levee District	476,060

Lake Charles Port Commission	982,322
Lake Providence Port Commission	65,266
Leesville	135,907
Lockport	15,357
Louisiana Children's Museum	38,392
Louisiana Exposition Authority	307,136
Lower 9th Ward Housing Development	51,189
Madison Parish Port	3,839
Madisonville	6,399
Mississippi River Bridge Authority	11,875,908
Monroe	43,511
Morgan City Harbor and Terminal District	51,189
Mossville	7,422
Natchitoches Parish	12,797
Natchitoches	228,560
National D-Day Museum	10,238
New Iberia	42,231
New Orleans	562,826
New Orleans Business and Industrial District	38,392
New Orleans Center for Creative Arts	626,045
New Orleans City Park	190,680
New Orleans Exhibition Hall	9,065,106
New Orleans Jazz and Heritage Foundation	12,797
New Orleans Multi-Service Center for the Homeless	9,214
New Orleans Museum of Art	51,189
New Orleans Port Commission	7,966,533
New Orleans Regional Medical Center	61,427
North Lafourche Conservation Levee	12,797
North Terrebonne Drainage and Conservation	5,119
North Webster Industrial Park	17,916
Northeast Economic Development District	33,273
Northwest La Juvenile Detention Center Authority	246,476
Oak Grove	11,006
Orleans Levee Board	143,330
Orleans Parish Criminal Sheriff Law Enforcement	153,568
Plaquemines Parish	10,238
Plaquemines Parish Law Enforcement	25,595

Pointee Coupee Parish	21,755
Pollock	315,838
Pontchartrain Levee District	51,189
Port of New Iberia	1,038,118
Rapides Parish Airport Authority	1,280
Rapides Primary Health Care Center	52,469
Red River Parish	15,357
Richland Parish	49,398
Sabine Parish	4,607
Sabine River Authority	230,352
Seventh Ward St. Bernard	5,119
Shreveport	639,866
Society for Environmental Education	10,238
South Lafourche Levee District	583,558
South Louisiana Port Commission	409,514
South Terrebonne Tidal and Conservation	1,539,261
St. Bernard Parish	149,985
St. Bernard Port And Harbor	956,215
St. Helena Parish	20,476
St. John the Baptist Parish Law Enforcement	73,457
St. Landry Parish	12,285
St. Martin Parish	34,809
St. Martin Parish School Board	14,333
St. Mary Parish	3,071
St. Mary Parish Sewerage District #1	14,077
Stonewall	7,422
Tensas Parish	3,071
Terrebonne Parish	46,838
Terrebonne Port Commission	38,392
Treme Cultural Enrichment Program	1,280
Union Parish	161,246
Town of Lake Arthur	2,559
Vermilion Parish	66,546
Vernon Parish School Board	10,238
Washington Parish	13,053
Webster Parish	17,148
West Calcasieu Airport Authority	11,518

West Carroll Parish School Board	7,678
West Feliciana Parish School Board	30,714
West St. Mary Port	99,307
Westwego	6,655
Winn Parish	35,832
Zwolle	<u>23,035</u>
TOTAL NON-STATE AGENCIES:	48,991,369
 TOTALS:	 \$248,401,463

ACQUISTIONS AND MAJOR REPAIRS

This program does not have funding for Acquisitions and Major Repairs for Fiscal Year 2000-2001.